

# Monthly Indicators



## July 2015

According to the U.S. Census, homeownership is at 63.4 percent for the second quarter of 2015, down 1.3 percent from the second quarter of 2014. This is the lowest rate of homeownership since 1967. To put that in greater context, homeownership peaked at 69.2 percent in 2004, and the 50-year average is 65.3 percent. Although the data may be indicating otherwise on a macro level, mortgage applications have kept REALTORS® busy through summer.

New Listings were down 2.0 percent to 679. Pending Sales decreased 48.2 percent to 198. Inventory shrank 5.3 percent to 3,332 units.

Prices moved higher as Median Sales Price was up 8.0 percent to \$158,000. Days on Market decreased 11.4 percent to 101 days. Months Supply of Inventory was down 14.5 percent to 10.0 months, indicating that demand increased relative to supply.

Ever since the Great Recession ended in about June 2009, the market has strengthened to once again become a cornerstone of the national economy. Better lending standards, lower oil prices and higher wages are a few of the catalysts for positive change. Many trends continue to reveal a stable housing market. Federal Reserve Chair, Janet Yellen, has predicted a fine-tuning of monetary policy by the end of the year. It is widely believed that interest rates will go up before the year is over, an indicator that the housing market is ready for such a move.

## Quick Facts

**+ 17.3%**

**+ 8.0%**

**- 5.3%**

One-Year Change in  
Closed Sales

One-Year Change in  
Median Sales Price

One-Year Change in  
Inventory

A research tool provided by the Western Upstate Association of REALTORS®. Percent changes are calculated using rounded figures.

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# Market Overview

Key market metrics for the current month and year-to-date figures.



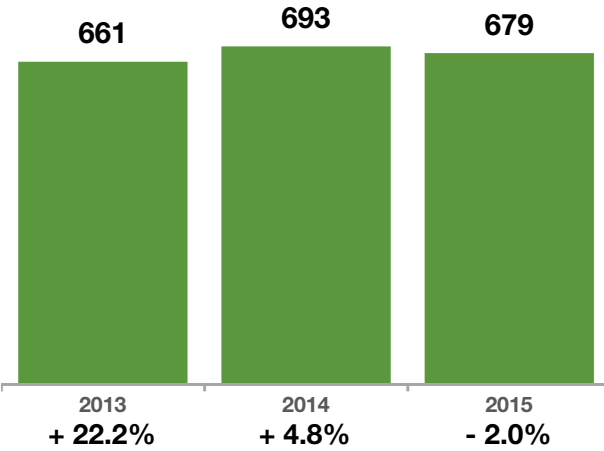
Key Metrics	Historical Sparkbars			07-2014	07-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	07-2013	07-2014	07-2015						
New Listings				693	<b>679</b>	- 2.0%	4,980	<b>4,777</b>	- 4.1%
Pending Sales				382	<b>198</b>	- 48.2%	2,397	<b>2,511</b>	+ 4.8%
Closed Sales				393	<b>461</b>	+ 17.3%	2,154	<b>2,554</b>	+ 18.6%
Days on Market				114	<b>101</b>	- 11.4%	110	<b>107</b>	- 2.7%
Median Sales Price				\$146,250	<b>\$158,000</b>	+ 8.0%	\$135,500	<b>\$149,000</b>	+ 10.0%
Average Sales Price				\$186,764	<b>\$206,649</b>	+ 10.6%	\$177,647	<b>\$191,285</b>	+ 7.7%
Pct. of List Price Received				94.9%	<b>94.9%</b>	0.0%	94.2%	<b>95.0%</b>	+ 0.8%
Housing Affordability Index				164	<b>153</b>	- 6.7%	177	<b>163</b>	- 7.9%
Inventory of Homes for Sale				3,517	<b>3,332</b>	- 5.3%	--	--	--
Months Supply of Inventory				11.7	<b>10.0</b>	- 14.5%	--	--	--

# New Listings

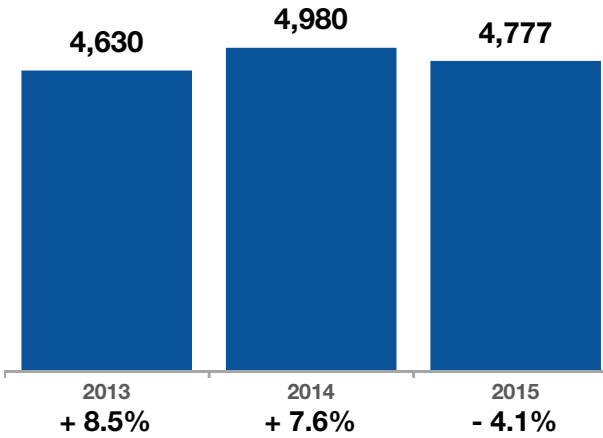
A count of the properties that have been newly listed on the market in a given month.



## July

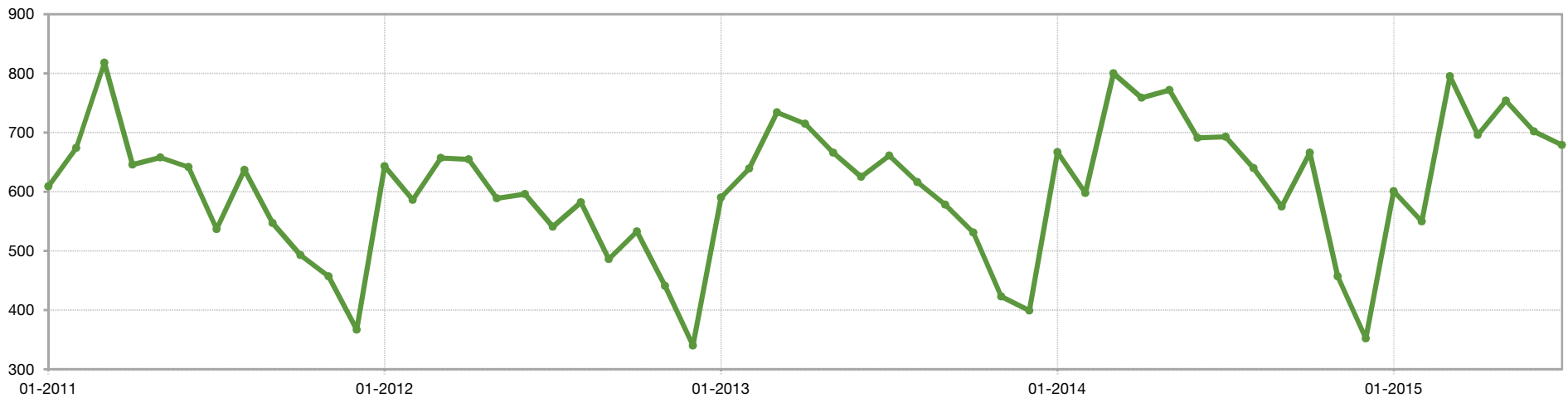


## Year to Date



	New Listings	Prior Year	Percent Change
August 2014	640	616	+3.9%
September 2014	575	578	-0.5%
October 2014	666	531	+25.4%
November 2014	457	423	+8.0%
December 2014	352	399	-11.8%
January 2015	601	667	-9.9%
February 2015	550	598	-8.0%
March 2015	795	800	-0.6%
April 2015	696	759	-8.3%
May 2015	754	772	-2.3%
June 2015	702	691	+1.6%
<b>July 2015</b>	<b>679</b>	<b>693</b>	<b>-2.0%</b>
12-Month Avg	622	627	-0.8%

## Historical New Listings by Month

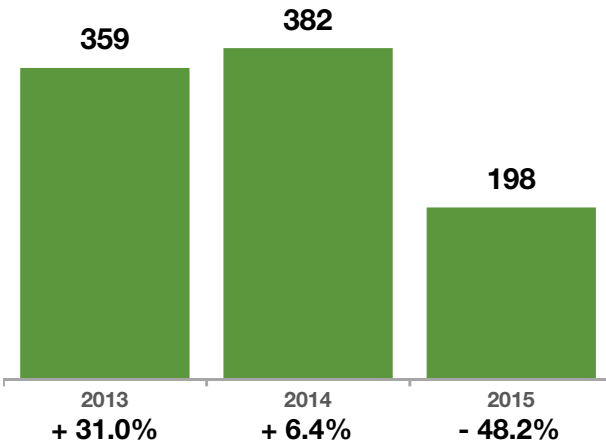


# Pending Sales

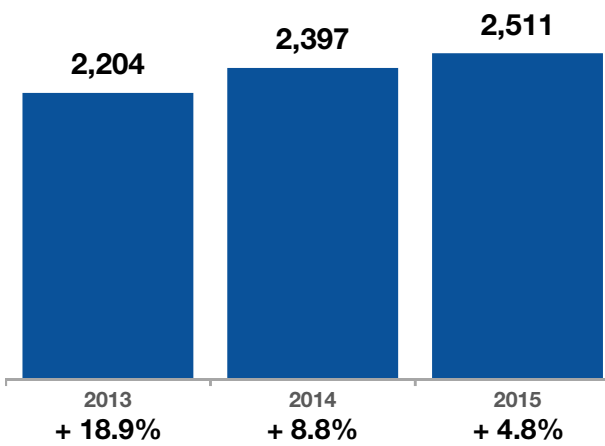
A count of the properties on which offers have been accepted in a given month.



## July

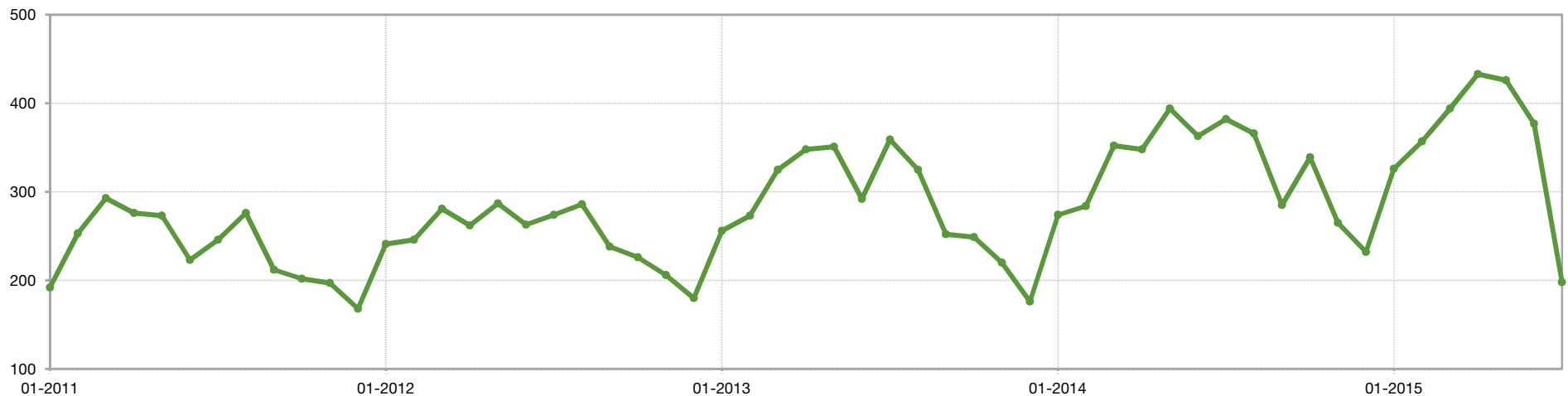


## Year to Date



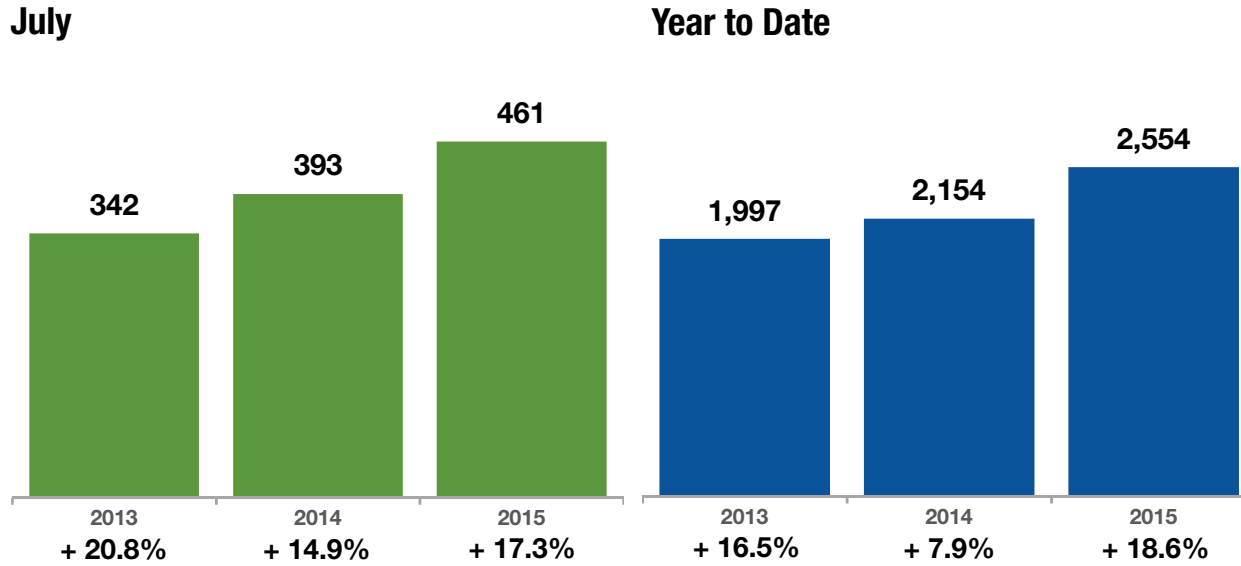
Pending Sales	Prior Year	Percent Change
August 2014	366	325 +12.6%
September 2014	285	252 +13.1%
October 2014	339	249 +36.1%
November 2014	265	220 +20.5%
December 2014	232	176 +31.8%
January 2015	326	274 +19.0%
February 2015	357	284 +25.7%
March 2015	394	352 +11.9%
April 2015	433	348 +24.4%
May 2015	426	394 +8.1%
June 2015	377	363 +3.9%
<b>July 2015</b>	<b>198</b>	<b>382 -48.2%</b>
12-Month Avg	333	302 +10.5%

## Historical Pending Sales by Month



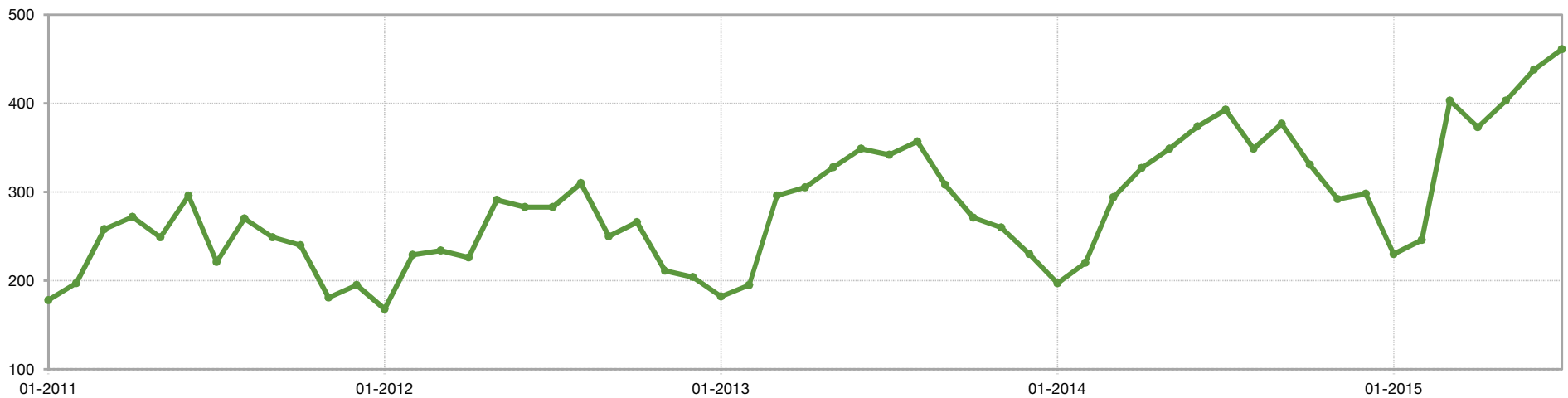
# Closed Sales

A count of the actual sales that closed in a given month.



	Closed Sales	Prior Year	Percent Change
August 2014	349	357	-2.2%
September 2014	377	308	+22.4%
October 2014	331	271	+22.1%
November 2014	292	260	+12.3%
December 2014	298	230	+29.6%
January 2015	230	197	+16.8%
February 2015	246	220	+11.8%
March 2015	403	294	+37.1%
April 2015	373	327	+14.1%
May 2015	403	349	+15.5%
June 2015	438	374	+17.1%
<b>July 2015</b>	<b>461</b>	<b>393</b>	<b>+17.3%</b>
12-Month Avg	350	298	+17.3%

## Historical Closed Sales by Month

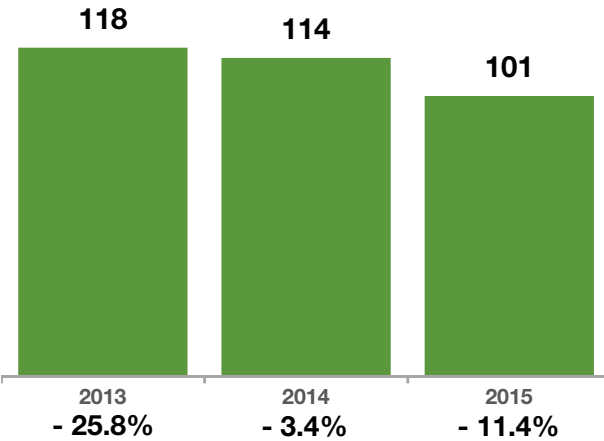


# Days on Market Until Sale

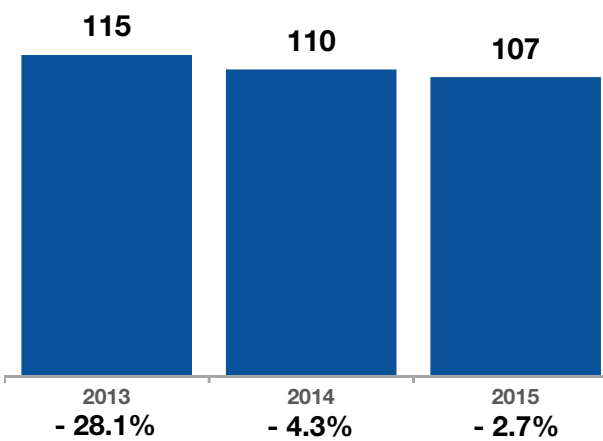
Average number of days between when a property is listed and when an offer is accepted in a given month.



## July



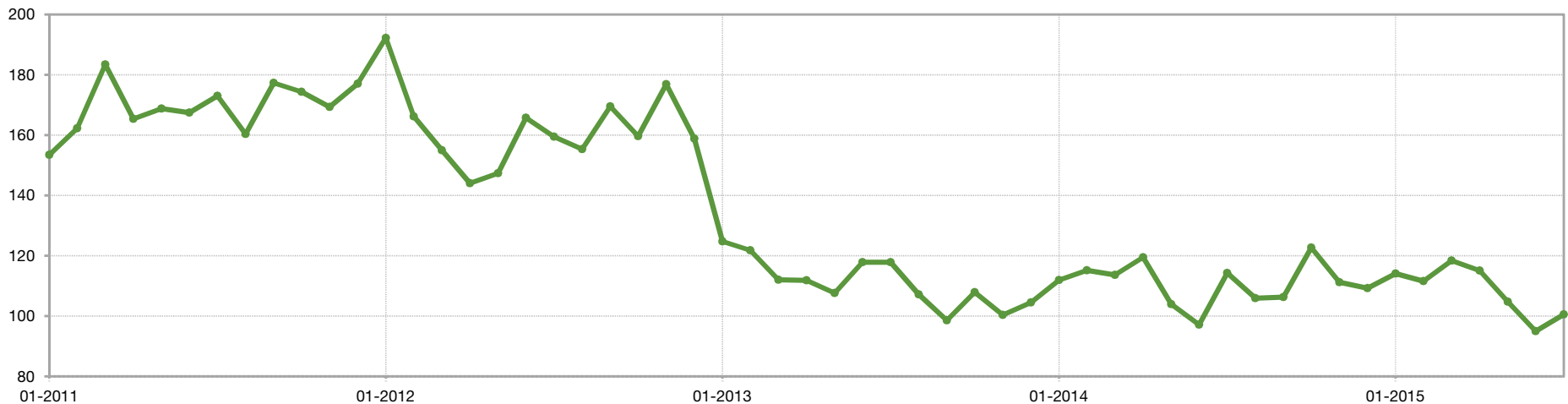
## Year to Date



Days on Market	Prior Year	Percent Change	
August 2014	106	107	-0.9%
September 2014	106	99	+7.1%
October 2014	123	108	+13.9%
November 2014	111	100	+11.0%
December 2014	109	104	+4.8%
January 2015	114	112	+1.8%
February 2015	112	115	-2.6%
March 2015	118	114	+3.5%
April 2015	115	120	-4.2%
May 2015	105	104	+1.0%
June 2015	95	97	-2.1%
<b>July 2015</b>	<b>101</b>	<b>114</b>	<b>-11.4%</b>
12-Month Avg*	109	108	+0.9%

\* Average Days on Market of all properties from August 2014 through July 2015. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

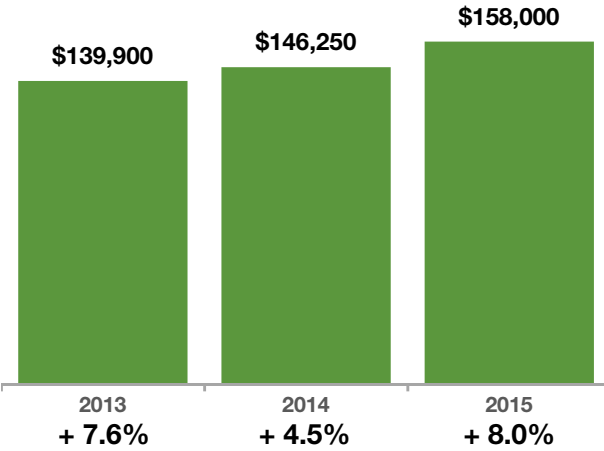


# Median Sales Price

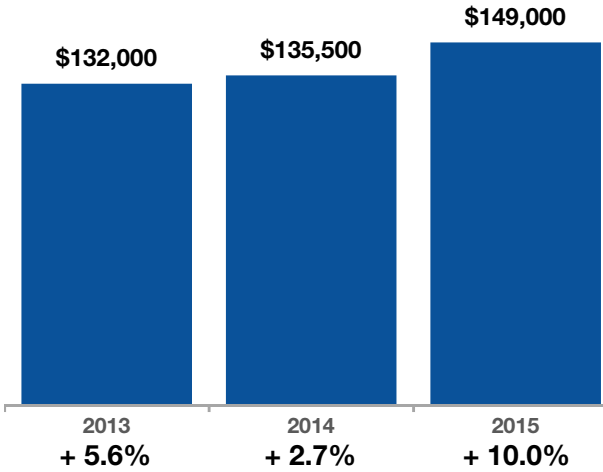
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July



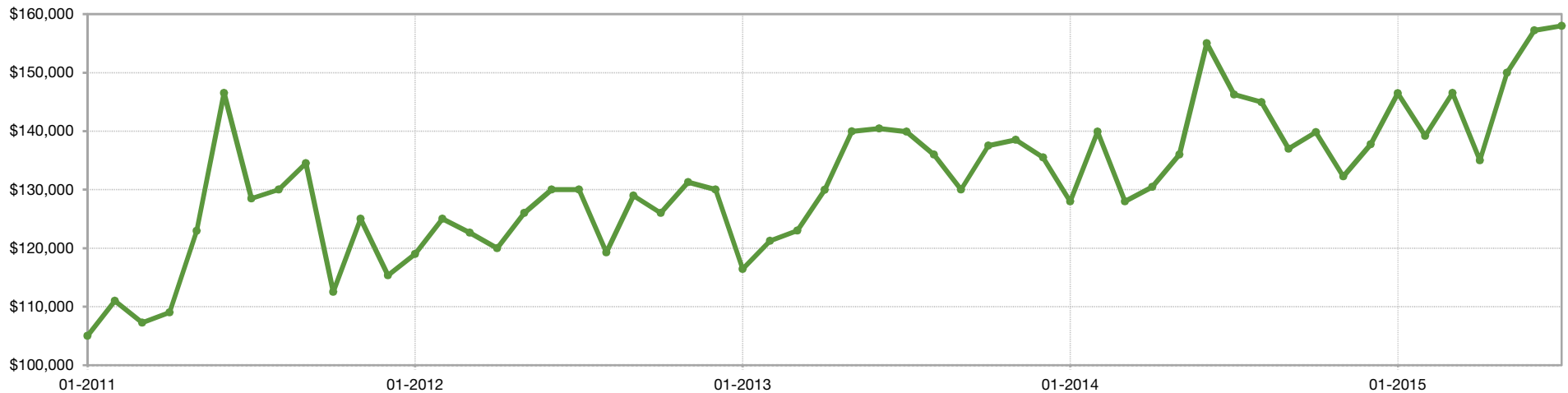
## Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2014	\$144,950	\$136,000	+6.6%
September 2014	\$137,000	\$130,000	+5.4%
October 2014	\$139,800	\$137,500	+1.7%
November 2014	\$132,250	\$138,500	-4.5%
December 2014	\$137,750	\$135,500	+1.7%
January 2015	\$146,450	\$128,000	+14.4%
February 2015	\$139,200	\$139,900	-0.5%
March 2015	\$146,500	\$128,000	+14.5%
April 2015	\$135,000	\$130,450	+3.5%
May 2015	\$150,000	\$136,000	+10.3%
June 2015	\$157,200	\$155,000	+1.4%
<b>July 2015</b>	<b>\$158,000</b>	<b>\$146,250</b>	<b>+8.0%</b>
12-Month Med*	\$145,000	\$135,500	+7.0%

\* Median Sales Price of all properties from August 2014 through July 2015. This is not the median of the individual figures above.

## Historical Median Sales Price by Month

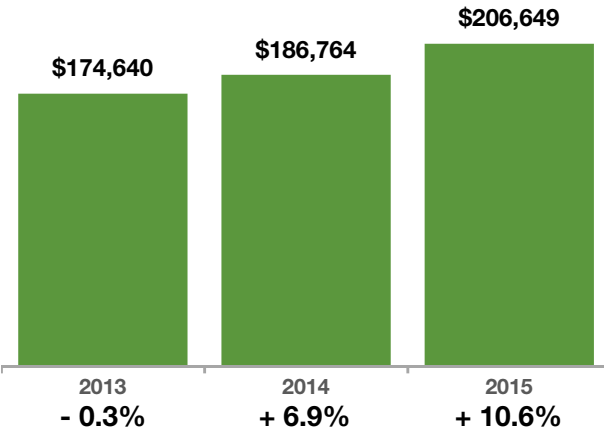


# Average Sales Price

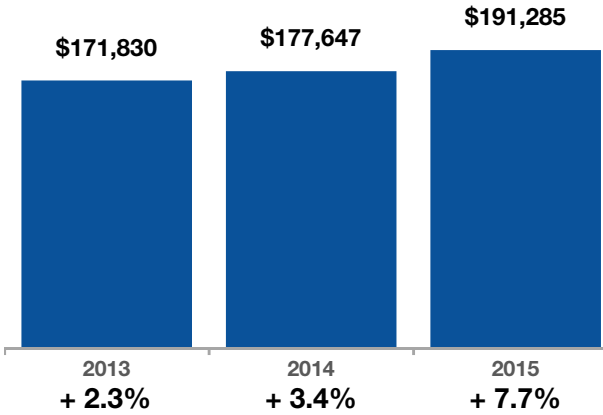
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## July



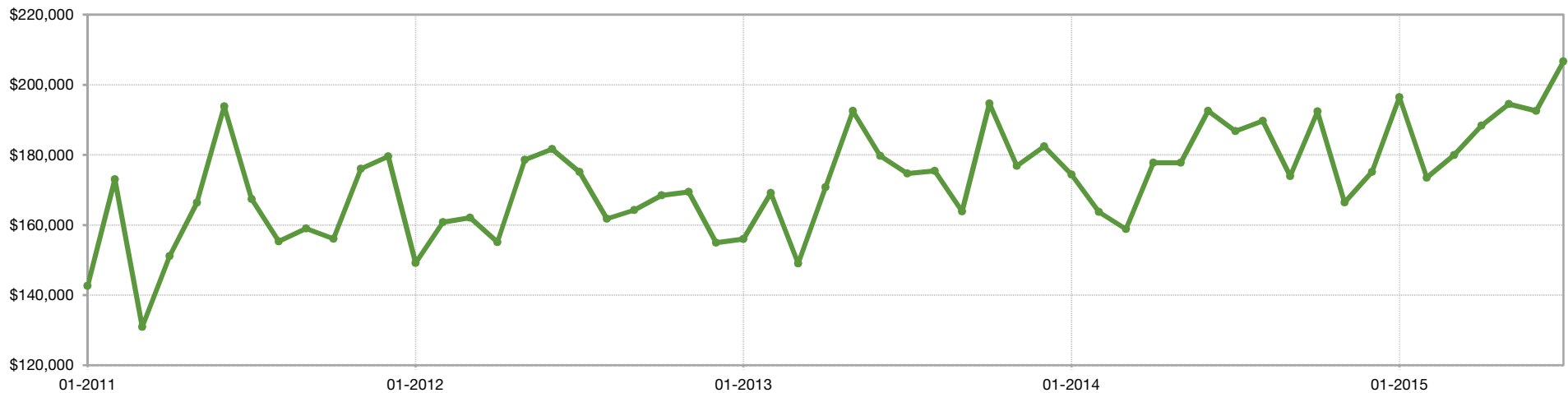
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2014	\$189,691	\$175,392	+8.2%
September 2014	\$173,957	\$163,868	+6.2%
October 2014	\$192,353	\$194,634	-1.2%
November 2014	\$166,420	\$176,854	-5.9%
December 2014	\$175,142	\$182,420	-4.0%
January 2015	\$196,427	\$174,392	+12.6%
February 2015	\$173,500	\$163,704	+6.0%
March 2015	\$179,963	\$158,875	+13.3%
April 2015	\$188,300	\$177,717	+6.0%
May 2015	\$194,524	\$177,766	+9.4%
June 2015	\$192,525	\$192,543	-0.0%
<b>July 2015</b>	<b>\$206,649</b>	<b>\$186,764</b>	<b>+10.6%</b>
12-Month Avg*	\$185,787	\$177,077	+4.9%

\* Avg. Sales Price of all properties from August 2014 through July 2015. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



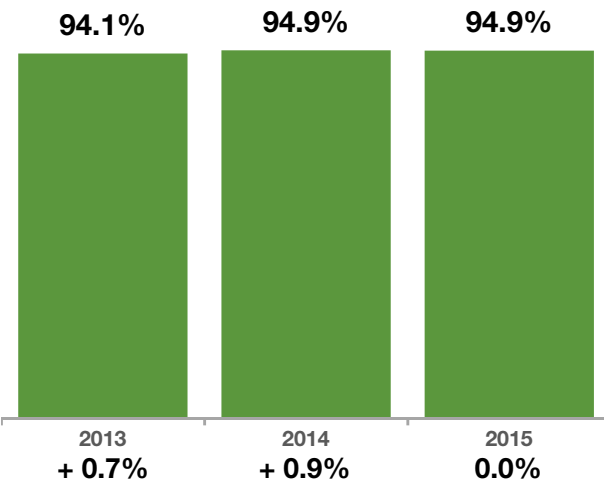


# Percent of List Price Received

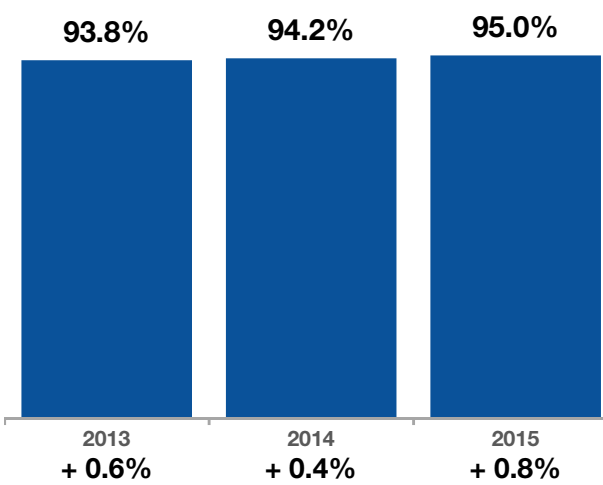
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## July



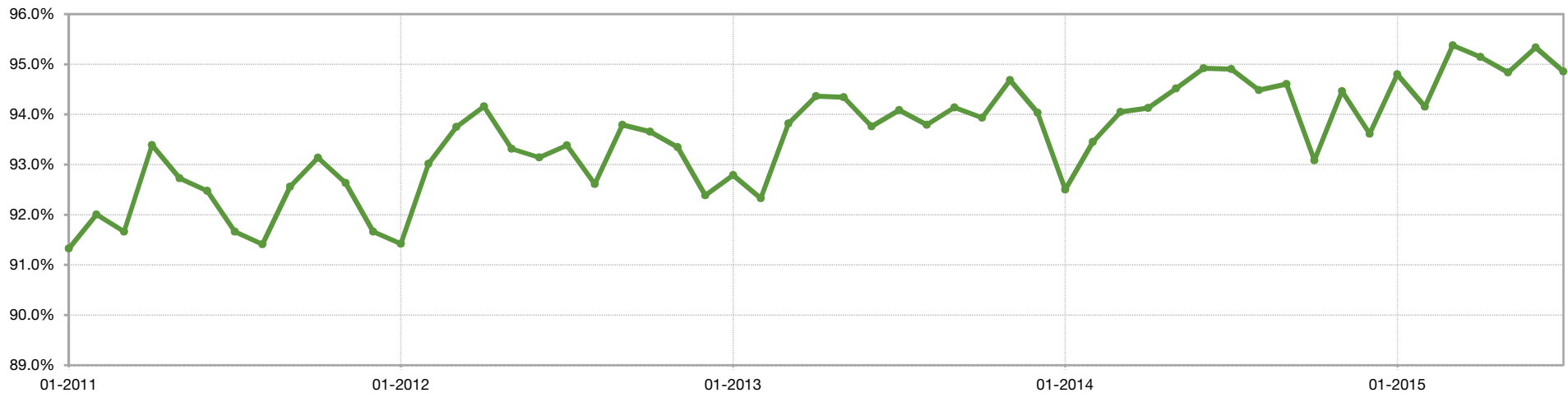
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
August 2014	94.5%	93.8%	+0.7%
September 2014	94.6%	94.1%	+0.5%
October 2014	93.1%	93.9%	-0.9%
November 2014	94.5%	94.7%	-0.2%
December 2014	93.6%	94.0%	-0.4%
January 2015	94.8%	92.5%	+2.5%
February 2015	94.2%	93.5%	+0.7%
March 2015	95.4%	94.0%	+1.5%
April 2015	95.1%	94.1%	+1.1%
May 2015	94.8%	94.5%	+0.3%
June 2015	95.3%	94.9%	+0.4%
<b>July 2015</b>	<b>94.9%</b>	<b>94.9%</b>	<b>0.0%</b>
12-Month Avg*	94.6%	94.2%	+0.4%

\* Average Pct. of List Price Received for all properties from August 2014 through July 2015. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

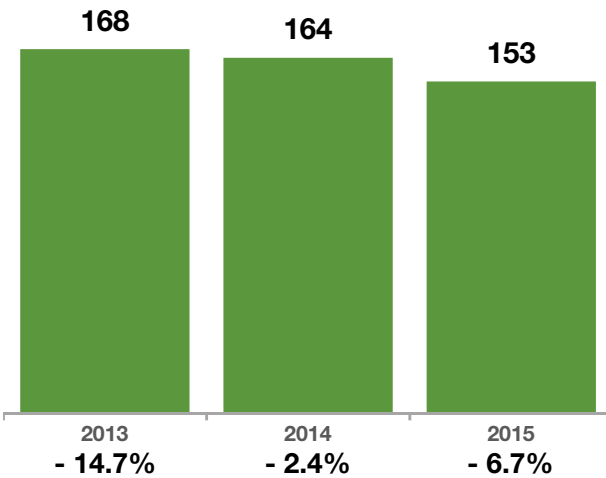


# Housing Affordability Index

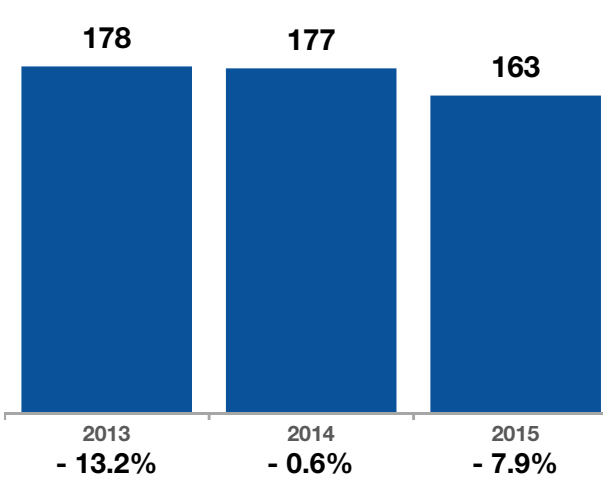
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## July

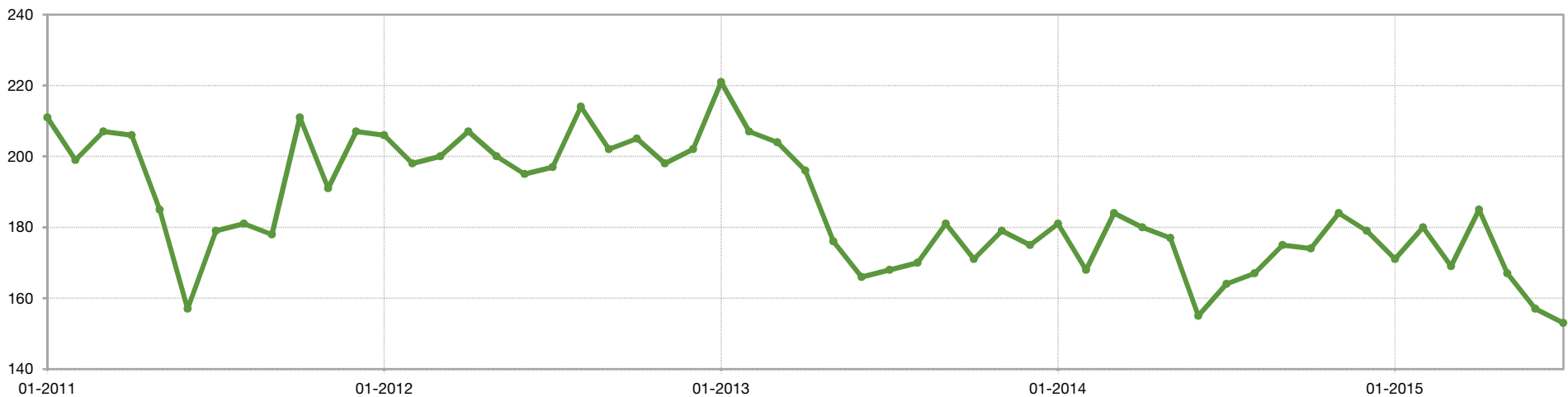


## Year to Date



	Affordability Index	Prior Year	Percent Change
August 2014	167	170	-1.8%
September 2014	175	181	-3.3%
October 2014	174	171	+1.8%
November 2014	184	179	+2.8%
December 2014	179	175	+2.3%
January 2015	171	181	-5.5%
February 2015	180	168	+7.1%
March 2015	169	184	-8.2%
April 2015	185	180	+2.8%
May 2015	167	177	-5.6%
June 2015	157	155	+1.3%
<b>July 2015</b>	<b>153</b>	<b>164</b>	<b>-6.7%</b>
12-Month Avg	172	174	-1.2%

## Historical Housing Affordability Index by Month

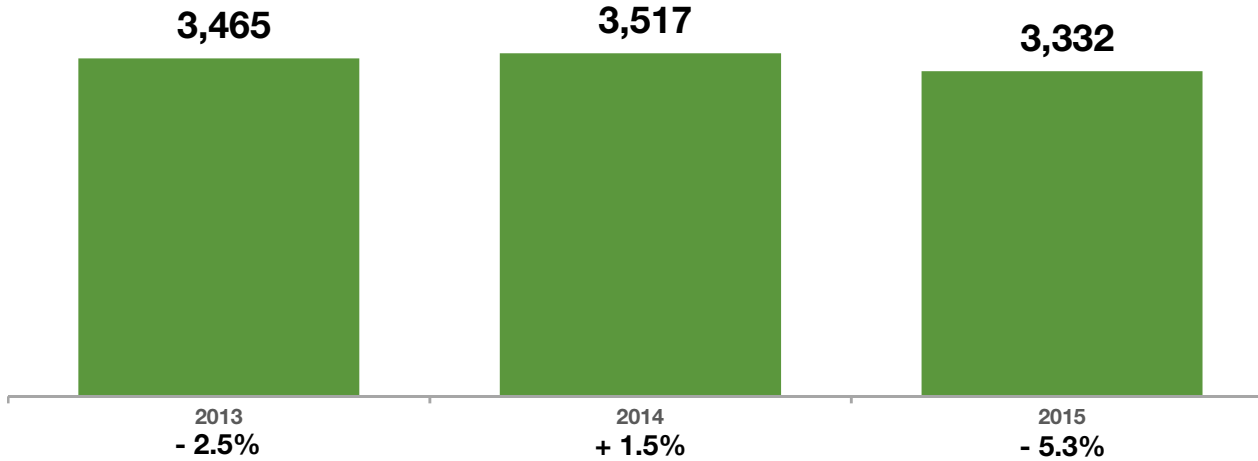


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.



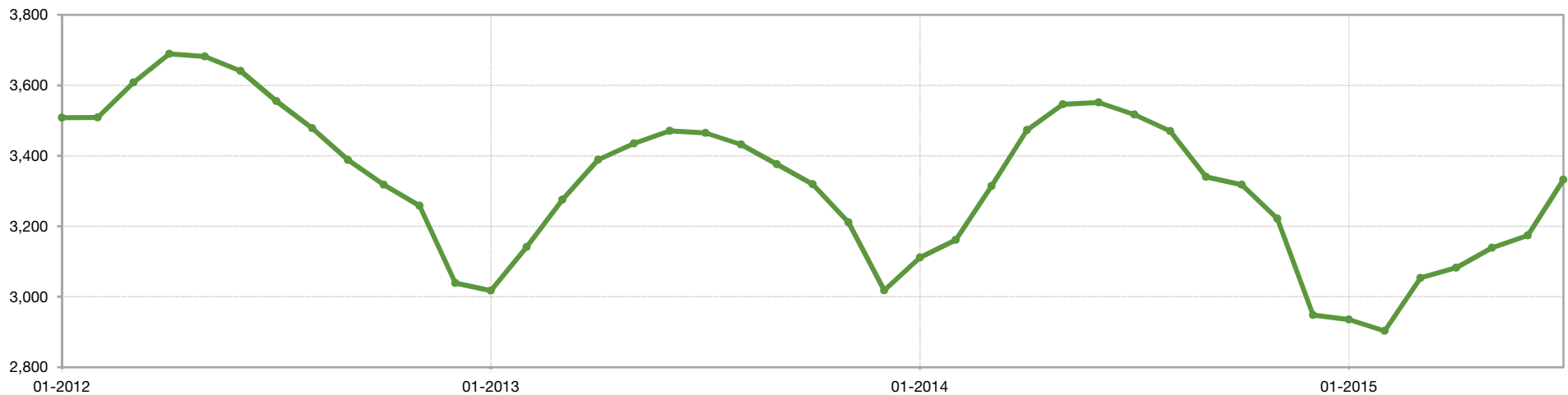
## July



	Homes for Sale	Prior Year	Percent Change
August 2014	3,470	3,432	+1.1%
September 2014	3,340	3,376	-1.1%
October 2014	3,318	3,319	-0.0%
November 2014	3,222	3,211	+0.3%
December 2014	2,948	3,018	-2.3%
January 2015	2,935	3,111	-5.7%
February 2015	2,903	3,161	-8.2%
March 2015	3,053	3,314	-7.9%
April 2015	3,082	3,473	-11.3%
May 2015	3,139	3,546	-11.5%
June 2015	3,174	3,551	-10.6%
<b>July 2015</b>	<b>3,332</b>	<b>3,517</b>	<b>-5.3%</b>
12-Month Avg*	3,160	3,534	-10.6%

\* Homes for Sale for all properties from August 2014 through July 2015. This is not the average of the individual figures above.

## Historical Inventory of Homes for Sale by Month

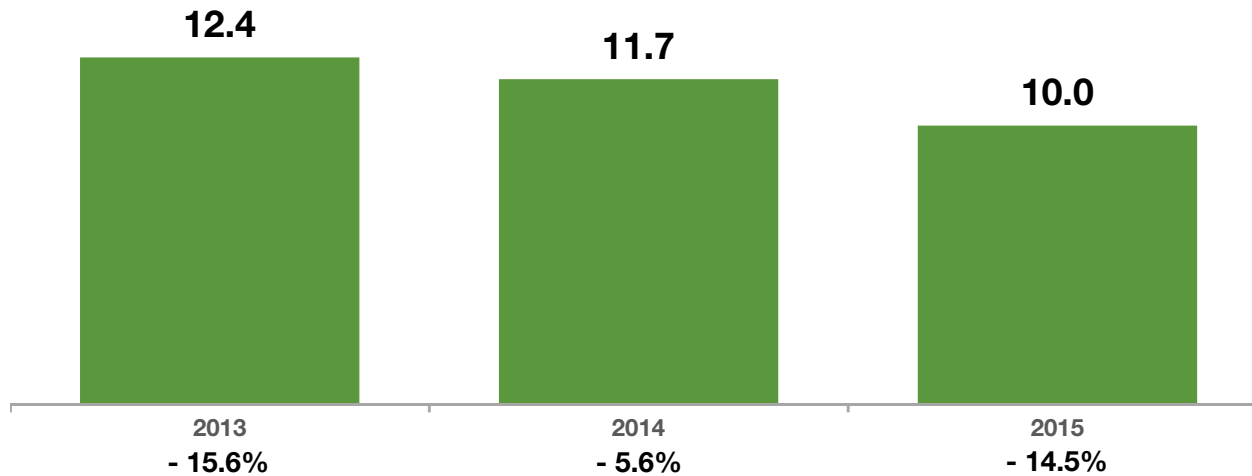


# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## July



Months Supply		Prior Year	Percent Change
August 2014	11.4	12.2	-6.6%
September 2014	10.9	11.9	-8.4%
October 2014	10.5	11.7	-10.3%
November 2014	10.1	11.2	-9.8%
December 2014	9.1	10.6	-14.2%
January 2015	8.9	10.8	-17.6%
February 2015	8.7	11.0	-20.9%
March 2015	9.0	11.4	-21.1%
April 2015	8.9	12.0	-25.8%
May 2015	9.0	12.1	-25.6%
June 2015	9.1	11.8	-22.9%
<b>July 2015</b>	<b>10.0</b>	<b>11.7</b>	<b>-14.5%</b>
12-Month Avg*	9.6	11.5	-16.5%

\* Months Supply for all properties from August 2014 through July 2015. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

